

BOARD OF TRUSTEES
BUFFALO & ERIE COUNTY PUBLIC LIBRARY
MEETING DATE: 12/15/2011

AGENDA ITEM NUMBER: E.2.c. Budget & Finance Committee
Financials for the Month Ending **10/31/2011**

BACKGROUND:

The attached reports provide a summary of revenues and expenditures in the Library's Operating and Erie County Capital for Library Budgets for the year as of October 31, 2011 month-end close. The report also details monthly activity for October. Overall, the Library operated within its budget for the period.

Items of note include:

REVENUE:

- ✓ **Property Tax for Library Proceeds Booked.** The full Library Tax allocation was booked to the Library Fund in January.
- ✓ **Initial New York State Library Aid payments received in -July.** Library aid payments are normally released by the State beginning two to three months after the State's budget is adopted. The initial payment represents over 90% of the total for the year. The Library's 2011 aid, pursuant to the recently adopted New York State 2011-2012 Budget, was reduced 6.4% below the amount actually received in 2010.
- ✓ **Refunds - Contract Library** revenue represents a return of fine revenue collected by contracting member libraries in excess of local expenses of those libraries. The revenue is transmitted as part of the year-end closing process.

EXPENSE:

- ✓ **Salaries and wage expense running under budget.** Turnover contributed to the under-budget condition with year-to-date salary and wage expense consuming 78.8% of the budget, with 83.3% of the year completed.
- ✓ **Fringe Benefit expense also running below budget - combined at 63.3%.** The combination of vacancies and lower utilization rates for both active and retiree health insurance are the major factors in this positive performance.

- ✓ **Natural gas and Electric utility cost mitigated by lower recessionary demand moderating rates.** Year-to-date natural gas charges of \$137,203, at 68.0% of the 2011 annual budget compares favorably with 2010 where January-October expense of \$139,597 consumed 75.8% of 2010's total \$184,061 natural gas expense. Likewise, year-to-date electricity charges of \$650,584, at 76.2% of the 2011 annual budget compares favorably to 2010 where January-October expense of \$723,148 consumed 89.2% of 2010's total \$810,590 electricity expense. The library participates in Erie County's aggregated utility purchasing pool which saves cost compared to retail pricing.

ACTION REQUIRED: None – Informational Report

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2011 OPERATING BUDGET
Revenue Detail as of 10/31/2011
83.3% of Budget Year

SAP Account Number	Account Description	Adopted Budget	Adjustments	Adjusted Budget	Revenue October	YTD Revenue	To Be Realized	Budget Collected
REVENUE FROM LIBRARY OPERATIONS								
419000	Library Charges - Fines	\$302,416	\$0	\$302,416	\$20,238	\$239,519	\$62,897	79.2%
422000	Copies	22,170	0	22,170	1,670	\$19,039	3,131	85.9%
466040	Printing	37,013	0	37,013	3,064	\$32,126	4,887	86.8%
466030	Book Bags	3,000	0	3,000	140	\$2,067	933	68.9%
466020	Minor Sale - Other	12,412	0	12,412	611	\$7,629	4,783	61.5%
419020	InterLibrary Loan Shipping	0	0	0		\$0	0	0.0%
420510	Rent - Real Prop - Auditorium	13,000	0	13,000	667	\$11,778	1,222	90.6%
420530	Comm - Tel Booth Food Svs	27,984	0	27,984	1,783	\$17,428	10,556	62.3%
TOTAL REVENUE FROM LIBRARY OPERATIONS		\$417,995	\$0	\$417,995	\$28,173	\$329,586	\$88,409	78.8%
REVENUE FROM STATE & COUNTY GOVT.								
400020	Library Real Prop Tax	\$18,171,833	\$0	\$18,171,833		\$18,171,833	\$0	100.0%
408140	NYS Aid-Lib Incl Incent	1,743,014	0	1,743,014		\$1,610,280	132,734	92.4%
408150	NYS Aid to Member Libraries	251,185	0	251,185		\$210,999	40,186	84.0%
408160	State Aid - Special		0	0		\$0	0	0.0%
409010	State Aid - Other					\$0	0	0.0%
486000	Interfund - Subsidy	0	0	0		\$0	0	0.0%
TOTAL REVENUE FROM STATE & COUNTY GOVT.		\$20,166,032	\$0	\$20,166,032	\$0	\$19,993,112	\$172,920	99.1%
OTHER REVENUE								
419010	Refunds - Cont Library	\$443,318	\$0	\$443,318		\$0	\$443,318	0.0%
423000	Refund P/Y Expenses	10,000	0	\$10,000		\$89,889	(\$79,889)	898.9%
466170	Refund Contract Lib Retire	0	0	0	348	\$3,120	(3,120)	0.0%
445030	Int & Earn - Gen Inv	20,000	0	20,000	1,633	\$22,626	(2,626)	113.1%
466000	Misc Receipts	23,244	0	23,244		\$928	22,316	4.0%
466010	NSF Check Fees	15	0	15		\$0	15	0.0%
467000	Misc Depart Income	6,000	0	6,000	225	\$2,280	3,720	38.0%
499100	Accrued Invest Interest			0		\$0	0	0.0%
TOTAL OTHER REVENUE		\$502,577	\$0	\$502,577	\$2,205	\$118,843	\$383,734	23.6%
USE OF FUND BALANCE								
402190	Appropriated Fund Balance	\$5,620,874	\$240,768	\$5,861,642		\$0	\$5,861,642	0.0%
TOTAL USE OF FUND BALANCE		\$5,620,874	\$240,768	\$5,861,642	\$0	\$0	\$5,861,642	0.0%
GRAND TOTAL OPERATING REVENUE		\$26,707,478	\$240,768	\$26,948,246	\$30,378	\$20,441,541	\$6,506,705	75.9%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2011 OPERATING BUDGET
 Expenditure Detail as of 10/31/2011
83.3% of Budget Year

SAP Account Number	Account Description	2010		2011 Budget Adjustments / Revisions	Adjusted Budget	October Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumb- rances	Remaining Balance	YTD % Expend
		2011 Adopted Budget	Encumbered & PY Capital Balances									
<u>OPERATING EXPENDITURES</u>												
PERSONAL SERVICES												
Regular Salaries & Wages												
500000	Full Time - Salaries	\$8,104,145		(\$116,000)	\$7,988,145	\$633,722	\$6,424,525			\$6,424,525	\$1,563,620	80.4%
500010	Part Time - Wages	3,811,142		\$0	3,811,142	274,614	\$2,664,768			2,664,768	1,146,374	69.9%
500020	Regular PT - Wages	1,048,889		\$0	1,048,889	70,313	\$882,384			882,384	166,505	84.1%
500030	Seasonal Emp. Wages	0		\$0	0	5,456	\$55,679			55,679	(55,679)	0.0%
500300	Shift Differential	18,000		\$0	18,000	1,123	\$12,271			12,271	5,729	68.2%
500330	Holiday Worked	18,000		\$0	18,000	465	\$7,828			7,828	10,172	43.5%
500350	Other Employee Payments	30,000		\$0	30,000	63,777	\$132,953			132,953	(102,953)	443.2%
	Salaries & Wages	\$13,030,176	\$0	(\$116,000)	\$12,914,176	\$1,049,470	\$10,180,408	\$0		\$10,180,408	\$2,733,768	78.8%
501000	OVERTIME SALARIES & WAGES	\$190,000		\$0	\$190,000	\$23,578	\$141,763			\$141,763	\$48,237	74.6%
	TOTAL, PERSONAL SERVICES	\$13,220,176	\$0	(\$116,000)	\$13,104,176	\$1,073,048	\$10,322,171	\$0		\$10,322,171	\$2,782,005	78.8%
504990	REDUCTION FROM PERSONAL SERVICES	\$0		\$0	\$0		\$0			\$0	\$0	0.0%
504992	Contractual Salary Reserves	\$0		\$0	\$0		\$0			\$0	\$0	0.0%
	NET PERSONAL SERVICES	\$13,220,176			\$13,104,176		\$10,322,171			\$10,322,171	\$2,782,005	78.8%
FRINGE BENEFITS												
502000	Fringe Benefits			\$0	\$0		(\$1,412)			(\$1,412)	\$1,412	0.0%
502010	Employer FICA - REGULAR	\$830,490		\$0	830,490	65,129	\$637,476			637,476	193,014	76.8%
502020	Employer FICA - MEDICARE	\$194,212		\$0	194,212	15,231	\$149,087			149,087	45,125	76.8%
502030	Employee Health Insurance	\$2,527,515		\$0	2,527,515	170,012	\$1,571,286			1,571,286	956,229	62.2%
502040	Dental Plan	\$140,213		\$0	140,213	8,587	\$72,322			72,322	67,891	51.6%
502050	Workers Compensation	\$87,463		\$0	87,463	857	\$77,845			77,845	9,618	89.0%
502060	Unemployment Insurance	\$506,519		\$0	506,519	2,740	\$121,276			121,276	385,243	23.9%
502070	Hospital & Medical - Retirees	\$1,008,857		\$0	1,008,857	28,064	\$517,204			517,204	491,653	51.3%
502090	Health Insurance Waiver (Incl: 117)	\$24,710		\$0	24,710	2,667	\$27,354			27,354	(2,644)	110.7%
502100	Retirement	\$1,688,246		\$0	1,688,246	139,837	\$1,265,259			1,265,259	422,987	74.9%
502110	Flex Benefit Spending	\$2,000		\$0	2,000		\$0			0	2,000	0.0%
	TOTAL, FRINGE BENEFITS	\$7,010,225	\$0	\$0	\$7,010,225	\$433,123	\$4,437,698	\$0		\$4,437,698	\$2,572,527	63.3%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2011 OPERATING BUDGET
Expenditure Detail as of 10/31/2011
83.3% of Budget Year

SAP Account Number	Account Description	2010		2011 Budget Adjustments / Revisions	Adjusted Budget	October Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumb- rances	Remaining Balance	YTD % Expend
		2011 Adopted Budget	Encumbered & PY Capital Project Balances									
505000	Office Supplies	113,716	16,409	0	130,125	4,221	\$51,991	15,574		67,565	62,560	40.0%
505200	Clothing Supplies	3,350		0	3,350		\$38			38	3,312	1.1%
505600	Auto Truck & Heavy Equip Supplies	5,050		0	5,050	367	\$4,843	45		4,888	162	95.9%
505800	Medical & Health Supplies	1,600		0	1,600		\$115			115	1,485	7.2%
506200	Maintenance & Repair	90,400	5,609	0	96,009	5,198	\$58,999	16,553		75,552	20,457	61.5%
506400	Highway Supplies (Rock Salt)	10,000		0	10,000		\$7,177			7,177	2,823	71.8%
510000	Local Mileage Reimbursement	6,600		2,500	9,100	707	\$6,967			6,967	2,133	76.6%
510100	Out of Area Travel	22,441		(2,500)	19,941		\$8,685			8,685	11,256	43.6%
510200	Training and Education	50,992	2,000	0	52,992	819	\$18,783	257		19,040	33,952	35.4%
515000	Utility Charges (Telecom/water/sewer)											
	Water/Sewer	29,190		0	29,190	1,396	\$25,675			25,675	3,515	88.0%
	Telephone & Internet Service	179,994			179,994	(50,110)	\$111,944			111,944	68,050	62.2%
515000	Total Utility Charges	209,184		0	209,184	(48,714)	137,619	0		137,619	71,565	65.8%
516010	CONTRACTUAL PAYMENTS											
	Boston Free	\$0	569	0	569		\$0	569		569	0	0.0%
	Elma Public	\$0	750	0	750		\$750			750	0	100.0%
	Grand Island Memorial	\$0	2,000	0	2,000		\$0	2,000		2,000	0	0.0%
	City of Tonawanda Public	\$0	1,689	0	1,689		\$1,689	0		1,689	0	100.0%
	Total Cnt Pmts-NP Pur Svs	\$0	\$5,008	\$0	\$5,008	\$0	\$2,439	\$2,569		\$5,008	\$0	48.7%

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		2011 Adopted Budget	Encumbered & PY Capital Project Balances									
516020	Professional Services Contracts & Fees	906,940	273,984	116,000	1,296,924	19,368	\$1,002,820	283,064		1,285,883	11,041	77.3%
516030	Maintenance Contracts	128,552	8,264	0	136,816	4,051	\$62,046	29,331		91,378	45,438	45.4%
530000	Other Expenses	211,243		(5,200)	206,043	27,771	\$126,923	11,344		138,267	67,776	61.6%
545000	Rental Charges	1,519	84	0	1,603	78	\$1,338	241		1,579	24	83.5%
555050	Insurance Premiums	45,000		0	45,000		\$22,631	17,981		40,612	4,388	50.3%
559000	County Share Grants			235,504	235,504	235,504	\$235,504			235,504	0	100.0%
561250	Acq: Building Improvements	95,000		(15,000)	80,000		\$0	59,350		59,350	20,650	0.0%
561410	Lab & Technical Equipment	48,893	6,195	22,764	77,852	(6,226)	\$66,520			66,520	11,332	85.4%
561420	Office Equip, Furn & Fixtures		13,519	2,700	16,219		\$13,519	1,429		14,948	1,271	83.4%
561430	Building, Grounds and Heavy Equip			0	0		\$0			0	0	0.0%
561450	Library Books and Media	3,550,000	198,105	0	3,748,105	139,661	\$2,840,848		196,684	3,037,532	710,573	75.8%
575000	Interfund Trans (RFID Efficiency Grant)	0			0		\$0			0	0	0.0%
570040	Interfund Subsidy Debt Svc	0		0	0		\$0			0	0	0.0%
575040	Interfund Exp - Utilities											
	Fuel Oil	5,000		0	5,000		\$0			0	5,000	0.0%
	Natural Gas	201,700		0	201,700	7,933	137,203			137,203	64,497	68.0%
	Electricity	853,880		0	853,880	54,949	\$650,584			650,584	203,296	76.2%
	Total Interfund Exp - Utilites	1,060,580	0	0	1,060,580	62,882	787,787	0		787,787	272,793	74.3%
942000	Interfund - Holding Center	(117,229)		0	(117,229)	(9,769)	(\$97,691)			(97,691)	(19,538)	83.3%
	Interfund - Correctional Facility	(174,119)			(174,119)	(14,510)	(\$145,099)			(145,099)	(29,020)	83.3%
	Interfund - Court Storage	(8,598)			(8,598)	(717)	(\$7,165)			(7,165)	(1,433)	83.3%
	Total ID Library Services	(\$299,946)	\$0	\$0	(\$299,946)	(\$24,996)	(\$249,955)	\$0		(\$249,955)	(\$49,991)	83.3%
910600	Intefund Expense - Purchasing Services	\$28,406		0	28,406	\$2,367	\$23,671			23,671	4,735	83.3%
910700	Interfund Expnese - Fleet Services	\$29,140		0	29,140	\$2,343	\$24,818			24,818	4,322	85.2%
980000	Interdepart Services DISS	158,417		0	158,417	13,201	\$132,643			132,643	25,774	83.7%
	System Operating Grand Totals	\$26,707,478	\$529,177	\$240,768	\$27,477,423	\$1,944,775	\$20,148,637	\$437,738	\$196,684	\$20,783,059	\$6,694,364	73.3%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
 2011 OPERATING BUDGET
 Expenditure Detail as of 10/31/2011
 83.3% of Budget Year

SAP Account Number	Account Description	2011 Adopted Budget	2010 Encumbered & PY Capital Project Balances	2011 Budget Adjustments / Revisions	Adjusted Budget	October Expended	Year-to-Date Expended	Encumb.	Funds Reservations	Total Expenditures & Encumbrances	Remaining Balance	YTD % Expend
<u>ERIE COUNTY CAPITAL FUNDING FOR LIBRARY</u>												
	Library Debt Service	1,395,600			1,395,600	79,602	\$1,335,570			1,335,570	60,030	95.7%
490	General Obligation Bond Proceeds											
561250	Building Improvements		33,234		33,234		\$0			0	33,234	0.0%
	Total General Obligations	\$0	\$33,234	\$0	\$33,234	\$0	\$0	\$0		\$0	\$33,234	0.0%
	Total Erie County Capital for Library	\$1,395,600	\$33,234	\$0	\$1,428,834	\$79,602	\$1,335,570	\$0		\$1,335,570	\$93,264	93.5%
	Grand Total Operating and Erie County Capital	\$28,103,078	\$562,411	\$240,768	\$28,906,257	\$2,024,377	\$21,484,207	\$437,738	\$196,684	\$22,118,629	\$6,787,628	74.3%

**Buffalo and Erie County Public Library
Treasurer's Report of
Year to Date Donations
Results for the Period Ending October 31, 2011**

Main Trust	\$750,939.13
Encore Editions Proceeds (Invested per resolution 2006-19)	\$92,881.24
2010 Ending Balance	\$843,820.37

2011 Activity and Balances

Restricted Donations		\$196,530.66
(Donations received with specific instructions restricting them to the Buffalo & Erie County Public Library direct uses)		
Unrestricted Donations		
Pending Board Action	\$20,272.18	
Board Directed to Direct Library Programs	\$0.00	
Board Directed to Library Foundation	\$0.00	
Total Unrestricted Donations		\$20,272.18
Interest Income		\$3,596.94
Less Disbursements		
Direct For Library Programs/Services/Support	(\$126,169.36)	
To Library Foundation	\$0.00	
Total Disbursements		(\$126,169.36)
Balance, 2011 Activity		\$94,230.42
Cumulative Balance Library Trust		\$938,050.79

Year-to-date Disbursements Pursuant to Resolution 2010-8 Include:

Library material purchases		\$0.00
Programming support		(\$18,642.34)
Equipment, furnishings & supplies		(\$58,961.67)
Exhibit/display preparation and support		\$832.76
UB Regional Institute Study		(\$39,370.00)
Other		(\$10,028.11)
Total		(\$126,169.36)

Note: The Main Trust 2011 Beginning Balance includes a \$25.44 interest accrual posted after the December 2010 report was issued.